



AMERICANS FOR TAX REFORM

LEGISLATIVE ALERT

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Support Effort To Initiate Tax Reform

Representative Jim DeMint (R-SC) has introduced legislation to begin formulating a responsible plan to simplify the current tax code. The Tax Reform Action Commission (TRAC) Act will create a bipartisan commission to study the obstacles and difficulties of the current tax code and create a plan to revamp and simply tax compliance.

Because the complexity of the tax code is an enormous financial and regulatory burden on taxpayers, Americans for Tax Reform (ATR) strongly supports the efforts of Rep. DeMint and urges members to cosponsor the legislation.

In the 1930s the federal tax system had only 16 pages of laws and regulations regarding the income tax. Today, tax rules spread out across 45,000 pages. The tax code has more than doubled in length since the 1970s and continues to grow in complexity.

The current tax code complexity forces Americans to spend 6.1 billion hours each year learning tax rules and filling out tax forms. The time and energy spent to comply with the tax code equates to a cost of \$183 billion. This represents an enormous cost to taxpayers and is a significant drag on the U.S. economy.

The TRAC Act begins the long overdue process of formulating a plan to simplify the current tax code's unnecessary complexity. The legislation creates a bipartisan commission, which will include members of Congress and outside experts, to study the current tax code's obstacles and difficulties and create a plan to revamp and simply tax compliance. They will recommend a new tax system to Congress that simplifies the current tax code without raising taxes. The bill ensures that Congress will promptly consider the new plan, and once enacted, it will replace the current code with no sunset provision.

Fundamental tax reform is long overdue. Taxpayers should not be forced to spend hours upon hours in order to comply with the tax code. The overwhelming burden of tax compliance is a drain on tax payers and the economy, and it is time for Congress to rectify the situation.

ATR advocates support of the TRAC Act and urges members to cosponsor the legislation. To become a cosponsor of the legislation, contact Chuck Royal in Rep. DeMint's office at (202) 225-6030.